

**AN ORDINANCE
BY TRANSPORTATION COMMITTEE**

AN ORDINANCE AUTHORIZING THE SALE OF APPROXIMATELY 4.03 ACRES OF VACANT LAND TO THE ATLANTA ECONOMIC RENAISSANCE CORPORATION, FOR THE DEVELOPMENT OF A COMMERCIAL OR LIGHT INDUSTRIAL AREA NORTH OF SOUTHSIDE INDUSTRIAL PARKWAY, FOR THE APPRAISED VALUE OF TWO HUNDRED SIXTY ONE THOUSAND FIVE HUNDRED DOLLARS AND NO CENTS (\$261,500.00), LOCATED IN DISTRICT 14, LAND LOT 64, TRACTS 3 AND 7 IN THE CITY OF ATLANTA, FULTON COUNTY, GEORGIA; AUTHORIZING THE MAYOR TO EXECUTE ON BEHALF OF THE CITY OF ATLANTA ONE OR MORE QUITCLAIM DEEDS AND OTHER NECESSARY INSTRUMENTS REQUIRED TO CONSUMMATE THIS TRANSACTION; AUTHORIZING THE CITY ATTORNEY TO TAKE ALL NECESSARY STEPS ON BEHALF OF THE CITY OF ATLANTA REQUIRED TO CLOSE THE SALE; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta ("City") owns approximately 4.03 acres of vacant land located in District 14, Land Lot 64, Tracts 3 and 7 in the City of Atlanta, Fulton County, Georgia; and

WHEREAS, the City purchased the land for noise compatibility purposes at the Hartsfield-Jackson Atlanta International Airport ("Airport") and no longer needs the land for such purpose; and

WHEREAS, the Federal Aviation Administration requires that land purchased by an airport for noise compatibility purposes be sold if the land is no longer needed by the airport; and

WHEREAS, the Atlanta Economic Renaissance Corporation ("AERC") desires to purchase the land to use in the development of a commercial or light industrial area north of Southside Industrial Parkway located between Zip Industrial and Wilson Road; and

WHEREAS, one of the goals of the Mayor's New Century Economic Development Plan is to support the growth of 60,000 new jobs in the City of Atlanta by 2009; and

WHEREAS, AERC intends to sell this property to a third party to support the growth of new jobs in the City; and

WHEREAS, it is envisioned that AERC will sell this property to a third party at the fair market price determined by the City; and

WHEREAS, a fair market value appraisal has been obtained, pursuant to the Code of Ordinances, Section 2-1574, and the parties have agreed that the purchase price will be

the appraised value of Two Hundred Sixty One Thousand Five Hundred Dollars and No Cents (\$261,500.00).

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS:

SECTION 1: That the Mayor is authorized to sell the following tracts or parcels of land to the Atlanta Economic Renaissance Corporation ("AERC") to use in the development of a commercial or light industrial area north of Southside Industrial Parkway located between Zip Industrial and Wilson Road, for the price of Two Hundred Sixty One Thousand Five Hundred Dollars and No Cents (\$261,500.00), to be paid in full at closing:

All those tracts or parcels of land lying and being approximately 4.03 acres of vacant land located in District 14, Land Lot 64, Tracts 3 and 7 in the City of Atlanta, Fulton County, Georgia, being more particularly described on the legal description attached hereto as Exhibit "A" and made a part hereof by reference.

SECTION 2: That the Mayor is authorized to execute on behalf of the City of Atlanta one or more quitclaim deeds and any and all other documents or legal instruments necessary to consummate the sale of the land.

SECTION 3: That the City Attorney is directed to prepare appropriate quitclaim deed(s) and other legal instruments, as required, for execution by the Mayor or her designee and to represent the City at the closing of the sale.

SECTION 4: That the quitclaim deed(s) or other legal instrument, as may be required, will not become binding upon the City, and the City will incur no obligation or liability under them until each has been executed by the Mayor, attested to by the Municipal Clerk, approved as to form by the City Attorney and delivered to AERC.

LEGAL DESCRIPTION; TRACT 3

All that tract or parcel of land lying and being in Land Lot 64 of the 14th Land District, City of Atlanta, Fulton County, Georgia, said tract or parcel of land being more fully shown and designated as Tract 3 on a plat of survey entitled "ALTA/ACSM LAND TITLE SURVEY FOR: CHICAGO TITLE INSURANCE COMPANY, LAWYERS TITLE INSURANCE CORPORATION AND HARTSFIELD EAST DISTRIBUTION CENTER, LLC", prepared by Valentino and Associates, Inc., dated 7/12/06, bearing the seal of Glenn A. Valentino, Ga. Registered Land Surveyor #2528, and being more particularly described as follows:

BEGINNING at a PK nail set at the intersection of the westerly right-of-way line of Wilson Road (AKA Thomas Road; apparent 21' r/w) and the northerly right-of-way line of Southside Industrial Boulevard (FKA Poole Road; r/w varies).

THENCE proceeding along said northerly right-of-way line of Southside Industrial Boulevard North 89 degrees 30 minutes 06 seconds West for a distance of 359.82 feet to a point;

THENCE departing said northerly right-of-way line of Southside Industrial Boulevard North 00 degrees 58 minutes 54 seconds East for a distance of 137.14 feet to a point;

THENCE North 85 degrees 27 minutes 44 seconds West for a distance of 60.94 feet to a point;

THENCE North 00 degrees 38 minutes 43 seconds East for a distance of 72.69 feet to a point;

THENCE South 89 degrees 45 minutes 10 seconds East for a distance of 61.26 feet to a point;

THENCE North 00 degrees 30 minutes 10 seconds East for a distance of 107.00 feet to a 1" open-top pipe found;

THENCE South 88 degrees 31 minutes 55 seconds East for a distance of 50.17 feet to a leaning 1/2" rebar found;

THENCE South 88 degrees 58 minutes 28 seconds East for a distance of 306.22 feet to a 1/2" iron pin set on the westerly right-of-way line of Wilson Road;

THENCE proceeding along said westerly r/w line of Wilson Road South 00 degrees 12 minutes 16 seconds West for a distance of 317.73 feet to a PK nail set at the intersection of the westerly right-of-way line of Wilson Road and the northerly right-of-way line of Southside Industrial Boulevard, said PK nail set being the POINT OF BEGINNING.

Said tract or parcel of land contains 2.728 acres or 118,854 square feet.

LEGAL DESCRIPTION; TRACT 7

All that tract or parcel of land lying and being in Land Lot 64 of the 14th Land District, City of Atlanta, Fulton County, Georgia, said tract or parcel of land being more fully shown and designated as Tract 7 on a plat of survey entitled "ALTA/ACSM LAND TITLE SURVEY FOR: CHICAGO TITLE INSURANCE COMPANY, LAWYERS TITLE INSURANCE CORPORATION AND HARTSFIELD EAST DISTRIBUTION CENTER, LLC", prepared by Valentino and Associates, Inc., dated 7/12/06, bearing the seal of Glenn A. Valentino, Ga. Registered Land Surveyor #2528, and being more particularly described as follows:

COMMENCING at a PK nail set at the intersection of the westerly right-of-way line of Wilson Road (AKA Thomas Road; apparent 21' r/w) and the northerly right-of-way line of Southside Industrial Boulevard (FKA Poole Road; r/w varies).

THENCE proceeding along said northerly right-of-way line of Southside Industrial Boulevard North 89 degrees 30 minutes 06 seconds West for a distance of 479.82 feet to a point, said point being the POINT OF BEGINNING.

THENCE continuing along said northerly right-of-way line of Southside Industrial Boulevard North 89 degrees 30 minutes 06 seconds West for a distance of 180.00 feet to a 1/2" iron pin set;

THENCE departing said northerly right-of-way line of Southside Industrial Boulevard North 00 degrees 07 minutes 40 seconds East for a distance of 318.73 feet to a point;

THENCE North 88 degrees 33 minutes 51 seconds East for a distance of 37.14 feet to a 24" pine tree with old fencing attached;

THENCE South 89 degrees 48 minutes 17 seconds East for a distance of 116.90 feet to a point;

THENCE South 00 degrees 28 minutes 04 seconds West for a distance of 320.74 feet to a point on the northerly right-of-way line of Southside Industrial Boulevard, said point being the POINT OF BEGINNING.

Said tract or parcel of land contains 1.330 acres or 57,931 square feet.

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Legislative Counsel (Signature): Megan S. Middleton

M S Middleton

Contact Number: 6207

Originating Department: Aviation

Committee(s) of Purview: Finance/Executive

Council Deadline: November 27, 2006

Committee Meeting Date(s): Dec 13, 2006 Full Council Date: Jan 2, 2007

Commissioner Signature *MS*

[Signature]

CAPTION

AN ORDINANCE AUTHORIZING THE SALE OF APPROXIMATELY 4.03 ACRES OF VACANT LAND TO THE ATLANTA ECONOMIC RENAISSANCE CORPORATION, FOR THE DEVELOPMENT OF A COMMERCIAL OR LIGHT INDUSTRIAL AREA NORTH OF SOUTHSIDE INDUSTRIAL PARKWAY, FOR THE APPRAISED VALUE OF TWO HUNDRED SIXTY ONE THOUSAND FIVE HUNDRED DOLLARS AND NO CENTS (\$261,500.00), LOCATED IN DISTRICT 14, LAND LOT 64, TRACTS 3 AND 7 IN THE CITY OF ATLANTA, FULTON COUNTY, GEORGIA; AUTHORIZING THE MAYOR TO EXECUTE ON BEHALF OF THE CITY OF ATLANTA ONE OR MORE QUITCLAIM DEEDS AND OTHER NECESSARY INSTRUMENTS REQUIRED TO CONSUMMATE THIS TRANSACTION; AUTHORIZING THE CITY ATTORNEY TO TAKE ALL NECESSARY STEPS ON BEHALF OF THE CITY OF ATLANTA REQUIRED TO CLOSE THE SALE; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT (if any) \$ 00.00

Mayor's Staff Only

Received by Mayor's Office:

(date)

11.29.06 *DP*

Reviewed by:

[Signature]

Submitted to Council:

(date)

11/30/06